

UNITED STATES BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA

IN RE:

Lisa Ann DeGennaro

Debtor.

CHAPTER 7

BANKRUPTCY NO. 18-05568-dd

ORDER REGARDING MOTION FOR RELIEF FROM STAY

This matter came before the Court on the motion filed by Freedom Mortgage Corporation, (hereinafter “Movant”), for relief from the 11 U.S.C. §362 automatic stay. The Chapter 7 Trustee Kevin Campbell filed an objection to the motion on December 11, 2018. The Debtor did not file an objection.

It appears that the Movant and Trustee have agreed that the automatic stay should remain in place in order to provide the Trustee the opportunity to sell the Debtor’s property located at 942 Columbus Drive, Brick, NJ 08724, (hereinafter “Property”), which would provide for the payment in full of the debt owed to Movant on the subject mortgage loan, within a period of one hundred and twenty (120) days from the date of this Order. The claimant agrees to waive any claim that may arise under 11 U.S.C. Section 503(b) or Section 507(b) as a result of this Order. The claimant further agrees that any funds realized from the sale of the collateral, in excess of all liens, costs, and expenses, will be paid to the Trustee. The Movant and Trustee wish to incorporate this agreement into an Order of this Court. Therefore,

IT IS ORDERED that the motion to modify the automatic stay filed by the Movant be denied, and that the automatic stay remain in place, in order to provide the trustee an opportunity to sell the Property. Should the Trustee fail to sell the Property within a period of one hundred and twenty (120) days from the date of this Order, relief from stay may be provided without further hearing upon the filing of an affidavit of default by Movant and the entry of the proposed

order by the Court. Movant may then proceed with its state court remedies against the property, including sending any required notice to Debtor.

IT IS SO ORDERED.

FILED BY THE COURT
01/03/2019



Entered: 01/04/2019

David R. Duncan
Chief US Bankruptcy Judge
District of South Carolina

WE CONSENT:

/s/John B. Kelchner

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